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Law Offices of

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May 31, 1995

RECORDATION NO. 1937628

MAY 31 1995 - 10:50 AM

Mr. Vernon A. Williams, Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Re: The Detroit Edison Company
Leveraged Lease Financing of 487 Gondola Railcars
(Second Closing)

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, two original copies of the two documents described below. As one of the attorneys representing the Note Purchasers in this transaction, I have knowledge of the matters described in this letter.

The enclosed documents are as follows:

- (1) Lease Supplement No. 2, dated May 31, 1995, between The Detroit Edison Company, as Lessee, and First Security Bank of Utah, National Association, as Lessor; and
- (2) Security Agreement Supplement No. 2, dated May 31, 1995, between First Security Bank of Utah, National Association, as Debtor, and Wilmington Trust Company, as Security Trustee.

The primary documents to which the secondary documents are connected are as follows:

- (1) Railcar Lease, dated as of March 31, 1995, between First Security Bank of Utah, National Association, as Lessor (the "Lessor"), and The Detroit Edison Company, as Lessee (the "Lessee"), which was recorded on April 27, 1995 and assigned recordation number 19376; and
- (2) Security Agreement - Trust Deed, dated as of March 31, 1995, between First Security Bank of Utah, National Association, as owner trustee (the "Debtor"), and Wilmington Trust Company, as security trustee (the "Security Trustee"), which was recorded on April 27, 1995 and assigned recordation number 19376-A.

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The names and addresses of the parties to the documents are as follows:

LEASE SUPPLEMENT NO. 2

Lessee: The Detroit Edison Company
2000 Second Avenue
Detroit, Michigan 48226

Lessor: First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, Utah 84111

SECURITY AGREEMENT SUPPLEMENT NO. 2

Debtor: First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Security Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Lease Supplement No. 2 and Security Agreement Supplement No. 2 provide, *inter alia*, for the Railcar Lease and the Security Agreement-Trust Deed to apply to the 171 New Rotary Dump, Doubletub Aluminum Gondola Railcars bearing the road numbers set forth in Schedule 1 to Lease Supplement No. 2, namely the road numbers set forth in Exhibit A hereto.

A fee of forty-two dollars (\$42.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

CHAPMAN AND CUTLER

A short summary of each of the documents to appear in the index follows:

(1) LEASE SUPPLEMENT NO. 2 :

Lease Supplement No. 2 between First Security Bank of Utah, National Association, as Lessor, 79 South Main Street, Salt Lake City, Utah 84111, and The Detroit Edison Company, as Lessee, 2000 Second Avenue, Detroit, Michigan 48226, dated May 31, 1995, covering 171 New Rotary Dump, Doubletub Aluminum Gondola Railcars bearing the road numbers set forth in Schedule 1 to such Lease Supplement No. 2, namely the road numbers set forth in Exhibit A hereto. Lease Supplement No. 2 is related to the Railcar Lease between the Lessor and the Lessee dated as of March 31, 1995.

(2) SECURITY AGREEMENT SUPPLEMENT NO. 2:

Security Agreement Supplement No. 2 between First Security Bank of Utah, National Association, as Debtor, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 Market Street, Wilmington, Delaware 19890-0001, dated May 31, 1995, securing the obligations of the Debtor and The Detroit Edison Company relating to 171 New Rotary Dump, Doubletub Aluminum Gondola Railcars bearing the road numbers set forth in Schedule 1 to such Security Agreement Supplement No. 2, namely the road numbers set forth in Exhibit A hereto. Security Agreement Supplement No. 2 is related to the Security Agreement-Trust Deed between the Debtor and the Security Trustee, dated as of March 31, 1995.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Very truly yours,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/b
Enclosure

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
New Aluminum Gondola Cars	171	DEEX 6081 DEEX 6084 DEEX 6087 through DEEX 6182, inclusive DEEX 6184 through DEEX 6230, inclusive DEEX 6232 through DEEX 6255, inclusive DEEX 6259 DEEX 6260



Interstate Commerce Commission
Washington, D.C. 20423-0001

Office Of The Secretary

Alvord and Alvord
918 Sixteenth Street, N.W.
Suite 200
Washington, D.C. 20006-2973

Dear Mr. Alvord

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/31/95 at 8:50A.M/, and assigned recordation number(s). 19376D, 19376E, 19318D, 19318E, 17892K

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 105.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

1937-D
MAY 31 1995 10 50 AM

LEASE SUPPLEMENT NO. 2

THIS LEASE SUPPLEMENT NO. 2 dated May 31, 1995 between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee ("*Lessor*"), and THE DETROIT EDISON COMPANY, a Michigan corporation ("*Lessee*"),

WITNESSETH:

1. Lessor and Lessee have heretofore entered into a Railcar Lease dated as of March 31, 1995 (the "*Lease*") providing for the execution and delivery of Lease Supplements substantially in the form hereof. The terms defined in the Lease shall have the same meanings when used herein.

2. Lessee hereby acknowledges and confirms that on or prior to the date hereof, the Equipment described in Schedule 1 attached hereto has been delivered and accepted by the Lessee. Lessee represents that the Equipment is free and clear of all liens and encumbrances (except Permitted Encumbrances) and in a condition which in all respects is satisfactory to the Lessee and in compliance with the Lease.

3. Lessee hereby certifies that the date of acceptance of the Equipment and commencement of the Interim Term with respect thereto is the date of this Lease Supplement No. 2.

4. Lessee hereby certifies that the Purchase Price for the Equipment is as set forth on Schedule 1 attached hereto.

5. No Interim Rent is payable in respect of the Lease; however, Lessee has certain obligations to make advances to the Owner Participant under Section 6(a) of the Lease. Fixed Rent, Stipulated Loss Values and Termination Values for each Item of Equipment is payable in the amounts and on the Rent Payment Dates set forth in Schedule 2 attached hereto.

Counterpart No. 2 of 14.

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

THE DETROIT EDISON COMPANY, a Michigan
corporation

By Anthony J. Earley, Jr.
Its President

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee

By _____
Its

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

THE DETROIT EDISON COMPANY, a Michigan
corporation

By _____
Its

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee

By *SM 70th*
Its Vice President

STATE OF Michigan)
) SS.:
COUNTY OF Wayne)

On this, the 31st day of May, 1995, before me, a Notary Public in and for said County and State, personally appeared Anthony Frady, the President of THE DETROIT EDISON COMPANY, who acknowledged herself/himself to be a duly authorized officer of THE DETROIT EDISON COMPANY, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument on May 31st, 1995 for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia A Washburn

Name:
Notary Public
My Commission Expires:
Residing in _____
PATRICIA A. WASHBURN
Notary Public, Wayne County, MI
My Commission Expires Sept. 20, 1997

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of May, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, who acknowledged herself/himself to be a duly authorized officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument on May ___, 1995 for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of May, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of THE DETROIT EDISON COMPANY, who acknowledged herself/himself to be a duly authorized officer of THE DETROIT EDISON COMPANY, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument on May __, 1995 for the purposes therein contained.

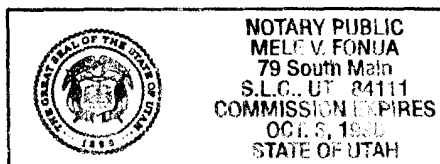
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 22nd day of May, 1995, before me, a Notary Public in and for said County and State, personally appeared Val T. Grton, the Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, who acknowledged herself/himself to be a duly authorized officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument on May 22nd, 1995 for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Mel V. Fonua
Name:
Notary Public
My Commission Expires:
Residing in _____

DESCRIPTION OF EQUIPMENT

The 171 Rotary Dump, Doubletub Railcars
Bearing the Following Road Numbers

**PURCHASE PRICE
PER UNIT**

**AGGREGATE
PURCHASE PRICE**

DEEX 6081
DEEX 6084
DEEX 6087 through
DEEX 6182, inclusive
DEEX 6184 through
DEEX 6230, inclusive

145 Units at \$46,644

Total \$6,763,380

DEEX 6232 through
DEEX 6255, inclusive
DEEX 6259
DEEX 6260

26 Units at \$48,209

Total \$1,253,434

Grand Total \$8,016,814

**SCHEDULE OF FIXED RENT, STIPULATED LOSS VALUE
AND TERMINATION VALUE RATE FACTORS**

I. FIXED RENT

RENT
PAYMENT DATE

RENT INSTALLMENT
FOR THE ITEM OF EQUIPMENT
EQUAL TO PURCHASE PRICE OF THE
ITEM OF EQUIPMENT TIMES THE
FOLLOWING FIXED RENT FACTOR

ADVANCE

ARREARS

[INTENTIONALLY OMITTED FROM ICC AND REGISTRAR GENERAL FILED DOCUMENT]

II. STIPULATED LOSS VALUE AND TERMINATION VALUE

RENT
PAYMENT DATE

STIPULATED LOSS VALUE OR
TERMINATION VALUE, AS A
PERCENT OF THE PURCHASE PRICE
OF THE ITEM OF EQUIPMENT
(IN ADDITION TO FIXED RENT
INSTALLMENT FOR SUCH ITEM OF
EQUIPMENT DUE ON SUCH DATE)

[INTENTIONALLY OMITTED FROM ICC AND REGISTRAR GENERAL FILED DOCUMENT]